

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

USDC SDNY
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LOCKHEED MARTIN CORP.,

Plaintiff, :

02 Civ. 3374 (TPG)

: - against -

ORDER

RETAIL HOLDINGS N.V., et al.,

Defendants. :

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This action concerns the ownership of a pension plan after the reorganization of the Singer company. In a decision issued from the bench on April 9, 2009, after a bench trial, the court found for plaintiff Lockheed Martin. Defendant Retail Holdings now moves for reconsideration of that decision on the ground that it was based on a misstatement of law by plaintiff's counsel. Specifically, defendant argues that plaintiff's counsel inaccurately informed the court that it would have been necessary to notify the U.S. Department of Labor to effectuate a legal transfer of the pension plan.

Although the court did mention this requirement as one relevant factor, it was not central to the court's decision. Rather, as discussed in the April 9 decision, what was critical was that Singer, not SSMC, administered the plan after the July 1986 spin-off by assuming several relevant responsibilities, including the tracking of pensioners' benefits under the plan and the annual filing of a Form 5500 with the IRS.

Singer continued to fulfill these responsibilities long after it was required to give SSNC technical assistance under the Master Technical Services Agreement. Moreover, the paperwork that would have been required in the event of a transfer was never filed with either the Government or MetLife.

For these reasons, and as discussed more fully in the April 9 decision, the evidence indicated that the plan was not transferred to SSNC. Therefore, there is no basis to reconsider the April 9 decision, and defendant's motion for reconsideration is denied.

SO ORDERED.

Dated: New York, New York
May 28, 2009



Thomas P. Griesa
U.S.D.J.